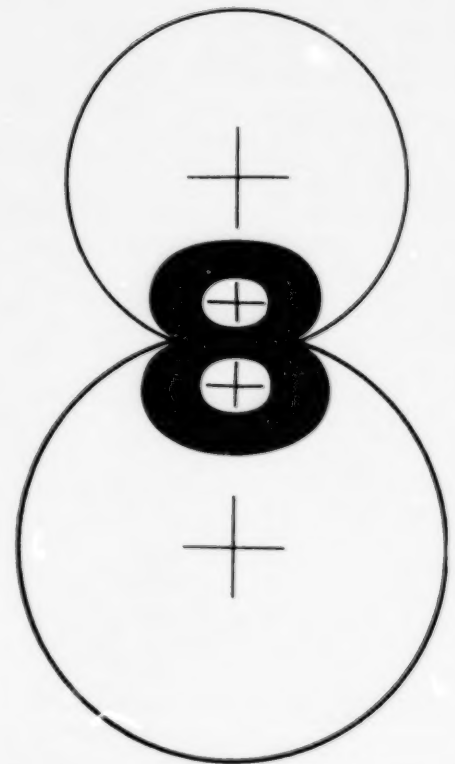
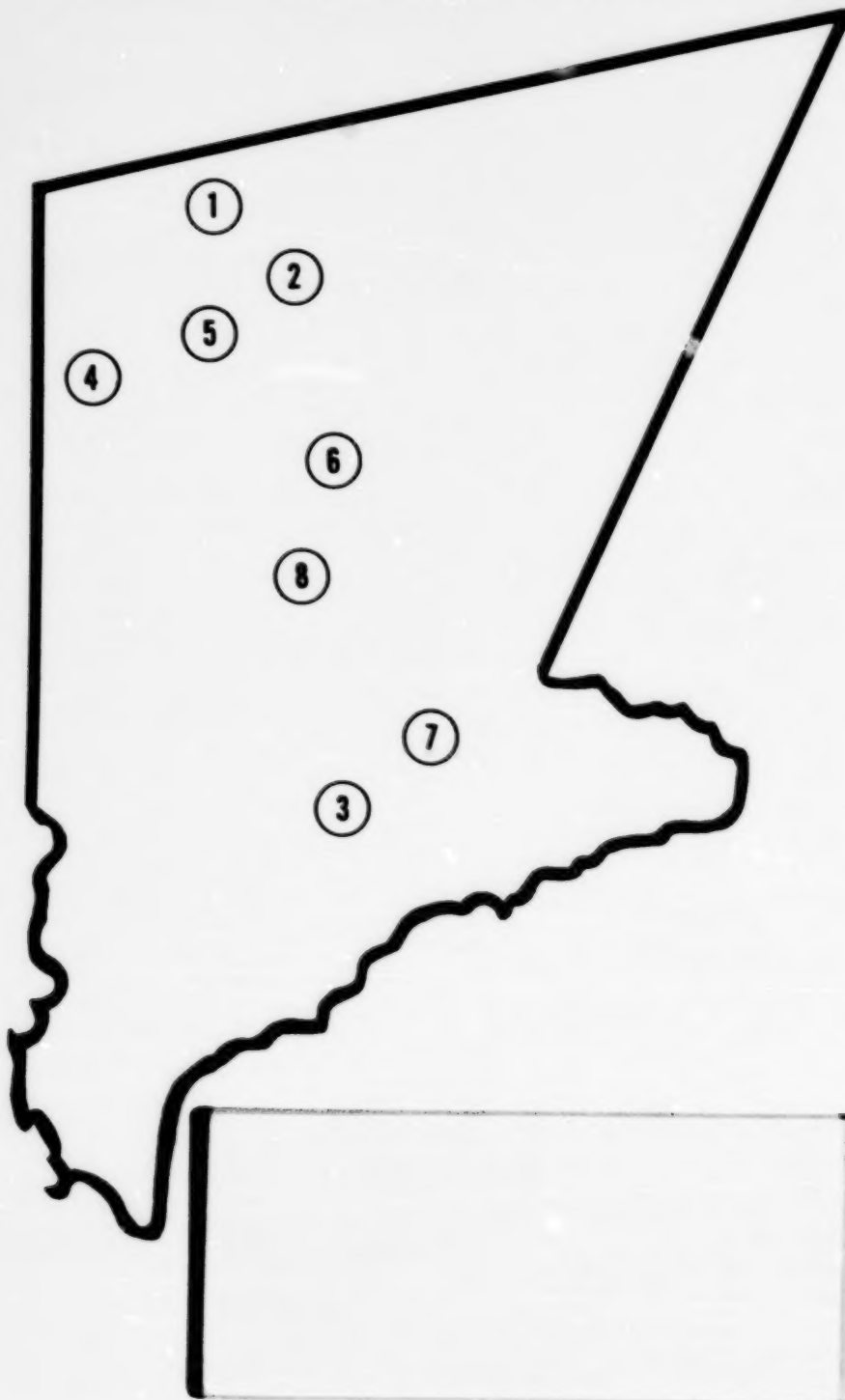


CARLETON REGIONAL DEVELOPMENT COMMISSION, INC.



**EIGHT
EXCEPTIONAL
COMMUNITIES
AT YOUR SERVICE..**

- ① BATH ② BRISTOL ③ CANTERBURY
④ CENTREVILLE ⑤ FLORENCEVILLE
⑥ HARTLAND ⑦ MEDUCTIC ⑧ WOODSTOCK



P.O. Box 1929 649 Main Street
Woodstock, N.B. E0J 2B0
"Serving the geographical centre of
Western New Brunswick"

A N N U A L R E P O R T

Fiscal Year

1987 - 1988

1987 - 1988

A N N U A L R E P O R T

TABLE OF CONTENTS

List of Directors and Municipalities	Page 1
Committee Appointments	Page 2
Chairman's Message	Page 3
C. R. D. C. History	Page 6
Commissioner's Report	Page 8
Auditor's Report	Page 17
Balance Sheet	Page 18
Statement of Revenue and Expenditure	Page 19
Notes To Financial Statements	Page 20

MEMBER MUNICIPALITIES

Bath
Bristol
Canterbury
Centreville
Florenceville
Hartland
Meductic
Woodstock

BOARD OF DIRECTORS

Ann Marie Kilfoil
Raymond Brennan
Cathey Corey
Robert Pickle
Robert English
Judy Campbell
Donald Green
Roland White
Kenneth Antworth
Jerry Osborne
Roy Smith
Peter Cook
Dave McAllister
Neil Cummings
Harold Culbert
Gordon Gaddas

REPRESENTING

Bath
Bath
Bristol
Bristol
Canterbury
Canterbury
Centreville
Centreville
Florenceville
Florenceville
Hartland
Hartland
Meductic
Meductic
Woodstock
Woodstock

EXECUTIVE

Raymond Brennan
Robert English
Roy Smith
Robert Pickle
Gordon Gaddas

Chairman
Vice Chairman
Secretary
Treasurer
Past President

PERSONNEL

Wayne Carpenter
Gordon J. Roach

Industrial Commissioner
Industrial Commissioner

Shirley Murray

Executive Secretary

COMMITTEE APPOINTMENTS

FINANCE

Robert Pickle, Chairman
Roy Smith
Dave McAllister
Harold Culbert

ANNUAL MEETING & AWARD

Jerry Osborne, Chairman
Don Green
Peter Cook
Ann Marie Kilfoil

NOMINATION COMMITTEE

Gordon Gaddas, Chairman
Cathy Corey
Harold Culbert
Roland White

CORPORATE SOLICITORS

Crocco, Hunter, Purvis & Depow
Woodstock, N. B.

CORPORATE BANKER

Central Trust
Woodstock, N. B.

AUDITORS

Donald Oulton, C.A.
Woodstock, N. B.

CHAIRMAN'S MESSAGE

On behalf of the commission and fellow directors I welcome you to the sixth annual meeting and banquet. As always a yearly meeting is time to look at our accomplishments, and also to look ahead and make our plans for the future.

I am proud to say that the year 1987 - 1988 has been an exciting year, a productive year and a year of change.

The commission report will indicate the accomplishments of the past year. There have been three major factors that have dramatically effected the year.

First was the appointment of our guest, the Honourable Al Lacey as the new Minister of Commerce and Technology. With the Minister's appointment we look forward to a fresh and innovative new approach to the future.

The Price Waterhouse Report has shown us some new guidelines on how we should operate in the future and promote the involvement of regional commissions. The direct results have been a lot of meetings with government officials in Fredericton. Meetings that we hope will benefit our area and commission in the future.

The third factor that dramatically changed our commission was the appointment of our new commissioner, Wayne Carpenter. We were sorry to lose our former Commissioner, Gordon Roach and we wish him well in his new position with the Industrial Cape Breton Board of Trade. Our new commissioner, Wayne stepped into the new position with tremendous enthusiasm and dedication and we look forward to continual growth under his leadership.

It is also important to thank the eight Municipalities of Canterbury, Meductic, Woodstock, Hartland, Centreville, Florenceville, Bristol, and Bath for their support and the work done by their representatives on the board.

During the past year we have had tremendous support from Les Bragdon and his department. He has helped us during our good times and some during our difficult times and his work has been sincerely appreciated by myself personally and the other members of the board. We would also like to offer our thanks to Claire Lepage who has been of great assistance to the Carleton Regional Commission.

I would also like to offer a special thank you to Shirley Murray who has been with the Commission since it's beginning. We have expanded our office to now include Susan Ritchie and welcome her to our growing commission.

As one of the youngest commissions in New Brunswick we can be proud of the accomplishments we have made in the seven short years of growth and your presence here tonight is proof of that growth and positive attitude.

In the Carleton Region we are a small community dependent on each other for social and economic growth, small business and individuals are responsible to each other. If we are to succeed in any way, we must continue to work together for the good of each other and our community.

With the future in mind we must plan where we are to go in the year ahead. The board was pleased with the Price Waterhouse Report and felt most of the recommendations were positive. We would urge the Minister to give serious consideration to the report.

The economic forecasts for the coming year are encouraging and as we continue to support and assist small business we help our community by adding important jobs and improving the general economy.

In closing I urge each of you here to continue to recognize the talents, ambitions and entrepreneurship of the business men and women in our community. By helping and supporting local business you help your own.

CARLETON REGIONAL DEVELOPMENT COMMISSION INC.

The Carleton Regional Development Commission Inc. was established late in 1980. Incorporated under the Companies' Act of the Province of New Brunswick, the intention is to serve the development interest of the region rather than single communities.

The main purpose of the Commission is "to encourage the promotion, expansion and diversification of industrial activity" within the Carleton Region. To this end, the corporation was granted the rights and power to provide services of consultants and engage in other pursuits not inconsistent with the Companies' Act in order to achieve its objectives.

The territory over which the Carleton Regional Development Commission has jurisdiction coincides more or less with the trade area of the Carleton Region. It extends in a radius of 41 kilometers (25 miles) around Woodstock and Hartland and the Villages of Bath, Bristol, Centreville, Florenceville, Canterbury and Meductic. The Carleton Region has a total population of some 26,814, thirty-three percent of which live in incorporated communities.

The activities of the Commission are wide-ranging, being

geared to the identification and implementation of economic development opportunities within the region.

The fulfillment of the roles and the functions requires that the Commission carry out a number of activities. Major activities include: (a) planning; (b) promotion; (c) new business assists and promotes the development of potential in the region's natural resources and tourism activities.

The commission is not a government agency but an autonomous corporation. Its members are appointed by participating municipalities to a Board of Directors for a one-year term. The Carleton Regional Development Commission Inc. currently has sixteen Directors: two each from Bath, Bristol, Canterbury, Centreville, Florenceville, Hartland, Meductic and Woodstock. They are chosen for their interest in the community, their leadership qualities, their influence and resourcefulness.

The Commission has a business office in downtown Woodstock and a fulltime staff of three. The Industrial Commissioner is responsible for the management of the everyday operation of the Commission. His main concern is the promotion of industrial development in the area. He also acts as a consultant in economic development policy matters to the communities it serves and the higher levels of government. He will assist in the creation and expansion of local business in all sectors of business activity. This assistance is free of charge and confidential.

COMMISSIONER'S REPORT

FISCAL YEAR ENDING MARCH 31, 1988

In late 1987, the previous Commissioner, Gordon Roach left the commission to go to work for the Industrial Cape Breton Board of Trade in Sydney, Nova Scotia. I feel honoured to have been appointed as the new commissioner and look forward to continuing the challenging and rewarding work of the Carleton Regional Development Commission.

I feel, with the guidance of our excellent Board of Directors; this commission has been very active and innovative. I would like to highlight a few of the commission's activities and their results and also comment on the plans for further growth in our area.

SMALL INDUSTRY FINANCIAL ASSISTANCE PROGRAMS

This program, better known as S.I.F.A.P is delivered by the Department of Commerce and Technology, for the Province of New Brunswick. The main portion of the program consists of grants to help small manufacturing and processing businesses expand and improve their operations. The results for the past five years are:

YEAR	PROFITS	GRANTS	JOB	INQUIRES
1984	11	321,230	53	153
1985	13	325,000	48	189
1986	10	245,108	40	220
1987	14	382,005	52	1375
1988	24	755,114	91	2229

As you can see, the results have been excellent and we have to thank Les Bragdon for his leadership and initiative in promoting this region.

Now that the Atlantic Canada Opportunities Agency, Action Program is in place there is a duplication of services and the provincial S.I.F.A.P will not be as active. It is our intention to put more effort in promoting the federal program.

ATLANTIC CANADA OPPORTUNITIES AGENCY

A.C.O.A is a newly formed federal government agency established specifically for Atlantic Canada. Their mandate is to promote the long term economic growth. The A.C.O.A. Action Program which is simpler and more efficient replaces the Industrial and Regional Development Program and the Atlantic Enterprise Program.

The first approved A.C.O.A. project for New Brunswick has been announced and is in our area. The project is for a grant of \$79,000 for a study on the viability of a cold storage warehouse.

We intend to continue to promote the action program to its fullest for the overall economic development of our region.

STUDENT VENTURE CAPITAL PROGRAM

The New Brunswick Department of Labour approves interest free loans up to \$2,000 for students to operate a business during the summer. Last year we assisted in fifteen projects for a value of \$30,000. This program provides excellent experience opportunities which can be put to use in future endeavours. At the last report, all the businesses were successful and all loans repaid.

N. B. ENTREPRENEUR LOAN PROGRAM

This is a new program which consists of a loan of up to \$10,000 for two years interest and payment free for the first year. The loan is to be used by an unemployed person or partnership to establish a viable business therefore creating a job for themselves and possibly others. So far we have assisted in eleven projects for a total value of \$132,000.

CANADA MANPOWER AND EMPLOYMENT

Last year we co-ordinated a job re-entry project funded by Canada Manpower. The project consisted of training twenty women for re-entry into the workforce. The total financial value was \$60,000 and resulted in a revenue for our commission of \$3,700. We feel this was another very worthwhile project as eighteen of the women that took the training have either found employment or went into business for themselves.

This year we have plans to offer a job entry program which helps train men for entry into the workforce for the first time.

THE FEDERAL BUSINESS DEVELOPMENT BANK

The Bank, a crown corporation uses the Commission office two days a month to promote their services. Their financial services are utilized quite widely in our region and their C.A.S.E. management consulting branch is becoming better known.

CHAMBER OF COMMERCE

The Chamber of Commerce of Woodstock, Florenceville and Centreville are now operating well on their own. They all have been instrumental in increasing the awareness of the Commission and we work closely with them, as Shirley is on the Board of the Woodstock Chamber and I am on a development committee of the Centreville Chamber.

The Centreville Chamber recently had a study of their area completed and are now proceeding to implement some of the consultant's recommendations.

The Florenceville Chamber is now working on a trade fair to be held June 10, 11, 12th.

Last year the Centreville and Florenceville chambers sponsored an eleven week seminar on Retail Management which was

so successful, they are now planning another one for this year.

The Woodstock chamber will again operate a tourist information booth and have hired three students to staff the booth under the Challenge '88 program.

The Chamber is now working with the town of Woodstock to update the town map. Also, the second annual trade dollar has been ordered and should be available to the public late next month.

As you can see these volunteer organizations are very active and provide an excellent image of their communities and our region. We support their ventures and urge everyone to lend their assistance and input whenever possible.

SHOWCASE 1987

Last year we hosted our second annual industrial trade show which proved to be a great success. More than 3,000 people visted the fifty displays during the three day show.

The purpose of the show is to make people aware of some of the excellent products and services that are available in our area. The displays included manufacturers, processors, crafts, government services, and industrial services.

Plans are now underway for the 1988 trade show. This year it is to be held on Sept 23, 24 & 25th. We hope to see you all there and with your help we can make this year's show an even greater success.

SUMMARY

As you can tell from the report, the Carleton Regional Development Commission has had a direct impact on our region in the past and I feel its potential for future development is virtually unlimited. We have hard working, talented people, lots of unspoiled natural resources and the enthusiasm required to make our area grow.

I have been busy in my new job as Commissioner meeting some of the councils, chambers, business people, government representatives and concerned citizens. I have received and exchanged some good ideas for development and feel the future will be one of change and growth.

I wish to thank the Board of Directors, for their leadership

and faith, Les Bragdon for his expertise, and our project Officer, Shirley Murray for sharing her years of experience with the Commission.

I also wish to thank everyone for their ideas and suggestions and remind you that I am always receptive to your comments.

I feel with all the recent changes and developments in the Province, New Brunswick has a bright future and the Carleton Region specifically will show exciting growth over the next few years.

Respectfully submitted,
Wayne G. Carpenter,
Industrial Commissioner.

CARLETON REGIONAL DEVELOPMENT COMMISSION INC.
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 1988

Auditor's Report	1
Balance Sheet - All Funds	2
General Fund Statement of Revenue and Expenditure And Surplus	3
Notes To Financial Statements	4

DONALD V. OULTON
Chartered Accountant

DONALD V. OULTON *Chartered Accountant*

670 Main Street
P.O. Box 1510
Woodstock, N.B.
E0J 2B0
(506) 328-8886

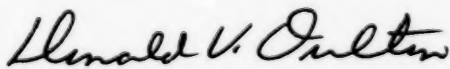
Page 1

AUDITOR'S REPORT

The Directors
Carleton Regional Development Commission Inc.

I have examined the balance sheet of the Carleton Regional Development Commission Inc. as at March 31, 1988 and the statement of revenue and expenditure and surplus for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion these financial statements present fairly the financial position of the Commission as at March 31, 1988 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.


Chartered Accountant

May 9, 1988

CARLETON REGIONAL DEVELOPMENT COMMISSION INC.

BALANCE SHEET
AS AT MARCH 31, 1988

ASSETS

	<u>1988</u>	<u>1987</u>
General Fund		
Current asset		
Cash	\$ 1,800	\$ 800
Capital Fund		
Fixed assets (note 2)		
Office furniture and equipment	25,400	21,243
Reserve Fund		
Cash	<u>15,407</u>	<u>7,515</u>
	<u>\$42,607</u>	<u>\$29,558</u>

LIABILITIES AND EQUITY

General Fund		
Current liabilities		
Accounts payable and accrued liabilities	\$ 1,800	\$ 800
Operating surplus	<u>-</u>	<u>-</u>
	<u>1,800</u>	<u>800</u>
Capital Fund		
Equity in fixed assets (note 3)	25,400	21,243
Reserve Fund		
Equity in reserve fund (note 4)	<u>15,407</u>	<u>7,515</u>
	<u>\$42,607</u>	<u>\$29,558</u>

On behalf of the Board:

Director_____
Director

CARLETON REGIONAL DEVELOPMENT COMMISSION INC.
GENERAL FUND

STATEMENT OF REVENUE AND EXPENDITURE AND SURPLUS
FOR THE YEAR ENDED MARCH 31, 1988

	<u>1988</u>	<u>1987</u>
Revenue		
Province of New Brunswick	\$88,819	\$89,618
Municipalities	8,505	9,759
Transfer from reserve fund	2,153	-
	<u>99,477</u>	<u>99,377</u>
Expenditure		
Salaries and employee benefits	54,316	51,193
Travel and car allowance	8,886	10,924
Office supplies and expense	5,833	5,930
Directors expenses	2,422	2,387
Advertising and promotion	5,948	2,762
Audit and accounting	1,635	1,410
Insurance	523	-
Membership fees, dues and seminars	1,703	949
Rent	10,576	9,750
Telephone	4,127	3,915
Meetings	1,054	1,678
Trade show	2,032	4,787
Transfer to capital fund	422	3,721
	<u>99,477</u>	<u>99,406</u>
(Deficit) For The Year	-	(29)
Surplus		
Balance, beginning of year	-	29
Balance, end of year	<u>\$ -</u>	<u>\$ -</u>

CARLETON REGIONAL DEVELOPMENT COMMISSION INC.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 1988

1. Significant Accounting Policy

Office furniture and equipment

Fixed assets are recorded at cost. The Commission does not record depreciation on its fixed assets. Funds received through capital assistance programs or transferred from the general fund are treated as additions to equity in capital assets.

2. Fixed Assets

	1988	1987
Balance, beginning of year	\$21,243	\$17,522
Additions during the year		
Computer	3,885	-
Vacuum cleaner	300	-
Office furniture	222	2,050
Typewriter and stand	-	866
T.V. and video equipment	-	805
Deduct cost of desk sold	(250)	-
Balance, end of year	<u>\$25,400</u>	<u>\$21,243</u>

3. Equity In Capital Fund

Balance, beginning of year	\$21,243	\$17,522
Grant from Province of New Brunswick	3,885	-
Transfer from general fund	422	3,721
Proceeds from sale of desk	100	-
Deduct write off of desk sold	(250)	-
Balance, end of year	<u>\$25,400</u>	<u>\$21,243</u>

4. Equity In Reserve Fund

Balance, beginning of year	\$ 7,515	\$ 5,564
Interest earned	1,178	1,401
Re-entry program, net revenue	8,707	-
Other revenue	160	550
Deduct transfer to general fund	(2,153)	-
Balance, end of year	<u>\$15,407</u>	<u>\$ 7,515</u>